

Form No. 141 - Frequently Asked Questions

Challan-cum-Statement of deduction of tax under section 393(1) [Table: Sl. No. 2(i), 3(i), 6(ii) & 8(vi)] of the Income-tax Act, 2025

Name of form as per Income Tax Rules, 1962	26QB, 26QC, 26QD & 26QE	Name of form as per Income Tax Rules, 2026	141
Corresponding Section of Income Tax Act, 1961	194-IA, 194-IB, 194M & 194S	Corresponding section of Income Tax Act, 2025	393(1) [Table: Sl. Nos. 2(i), 3(i), 6(ii) & 8(vi)]
Corresponding Rule of Income Tax Rules, 1962	30 & 31A	Corresponding Rule of Income Tax Rules, 2026	218 & 219

1. What is Form No. 141?

Ans: The Form No. 141 is a single unified form introduced to enable reporting and payment of tax deducted at source for specified transactions through multiple dedicated schedules instead of separate forms.

2. Which forms have been merged into the Form No. 141?

Ans: The consolidated Form 141 replaces:

- Form 26QB
- Form 26QC
- Form 26QD
- Form 26QE

3. How is reporting for different transactions structured in this form?

Ans: This form contains separate schedules, each corresponding to a specific type of transaction earlier reported through a separate form.

4. Which schedules correspond to which erstwhile forms?

Ans: The mapping is as follows:

Schedule A – Rent payments (earlier Form 26QC)

Form No. 141 (Earlier Form Nos. 26QB/QC/QD/QE)

Schedule B – Purchase of immovable property (earlier Form 26QB)

Schedule C – Payments to resident contractors or professionals (earlier Form 26QD)

Schedule D – Transfer of virtual digital assets (earlier Form 26QE)

5. Is the deductor required to fill all schedules in the consolidated form?

Ans: No. The deductor is required to fill only the relevant schedule applicable to the transaction being reported.

6. Who is required to file the Form No. 141?

Ans: A person (tenant/buyer/payer/buyer of VDA) who is deducting tax at source under the specified provisions of Income-tax Act, 2025 is required to file this form.

7. Is TAN mandatory for filing Form No. 141?

Ans: No. Filing is to be done using PAN of the deductor.

8. How does the deductor select the appropriate schedule?

Ans: The deductor must select the schedule based on the nature of the transaction and the applicable section of the Act.

9. What transactions are to be reported in Schedule A?

Ans: Schedule A is applicable for reporting rent payments under section 393(1) [Table Sl. No. 2(i)] where tax is deducted by person other than specified person.

10. What transactions are to be reported in Schedule B?

Ans: Schedule B is applicable for reporting purchase of immovable property under section 393(1) [Table Sl. No. 3(i)].

11. What transactions are to be reported in Schedule C?

Ans: Schedule C is applicable for reporting payments to resident contractors or professionals under section 393(1) [Table Sl. No. 6(ii)].

12. What transactions are to be reported in Schedule D?

Ans: Schedule D is applicable for reporting transactions involving transfer of virtual digital assets under section 393(1) [Table Sl. No. 8(vi)].

13. Can multiple schedules be used in a single form?

Form No. 141 (Earlier Form Nos. 26QB/QC/QD/QE)

Ans: No. Each Form No. 141 is meant for one transaction type only, and therefore only one schedule may be filled per filing.

14. Is a separate Form No. 141 required for each transaction of same nature?

Ans: No. A single Form No. 141 is sufficient for multiple transactions of same nature having same month of deduction. Transactions with different month of deductions cannot be clubbed in a single form.

15. How should transactions involving multiple sellers or buyers be reported?

Ans: Separate forms are required to be filed for each deductor for its proportionate share, within the relevant schedule. One deductor can report multiple transactions of same nature having same month of deduction. Multiple deductees can be used in the same form, however, in case of more than one deductor, separate forms are required to be filed for each deductor for its proportionate share.

16. What is the due date for filing Form No. 141?

Ans: The due date is within 30 days from the end of the month in which tax is deducted.

17. How is payment of tax made under Form No. 141?

Ans: Payment of tax is made electronically along with submission of the Form No. 141.

18. What happens after payment is made successfully?

Ans: Upon successful payment of tax, a **Challan Identification Number (CIN)** is generated automatically against particular acknowledgement number linked to the statement.

19. Can the Form No. 141 be revised?

Ans: Yes. A correction statement may be filed to rectify errors in any schedule within two years from the end of the tax year in which such statement is required to be delivered.

20. What happens if deductee PAN is invalid or incorrect?

Ans: In such cases, credit will not be reflected in the deductee's ATS/ Form 26AS and deductor will be liable to deduct tax at a higher rate, wherever applicable.

21. Is late fees applicable for delayed filing?

Ans: Yes. Late fee under section 427 of Income-tax Act, 2025 shall be levied for delay in filing the form.

22. Is interest applicable for late deduction or payment?

Ans: Yes. Interest under section 398(3)(a) shall apply, as per the Income-tax Act, 2025.

Form No. 141 (Earlier Form Nos. 26QB/QC/QD/QE)

23. Will TDS certificates continue to be issued?

Ans: Yes. Based on the schedule used and upon successful processing, the deductor can download relevant TDS certificate in Form No. 132 from TRACES and issue it to the deductee(s).

24. What are the threshold limits for different nature of payments in Form No. 141?

Ans: Threshold limits prescribed under the respective nature of payments are as under:

Nature of Payments	Threshold limits
On payment of rent	₹50,000 for a month or part of a month
On transfer of immovable property	₹50 lakh or more
On professional / contract / commission / brokerage payments	₹50 lakh
On transfer of VDA	No monetary limit is prescribed

25. What will be the applicability of Form No. 141?

Ans: The Form No. 141 shall be applicable for the transactions pertaining to Tax Year 2026-27 onwards.

26. Can an authorised representative file the consolidated form?

Ans: Yes. Filing of original statement may be done through an authorised representative using valid credentials at e-filing portal only.

27. What proof will deductor have after submission of this form?

Ans: The ARN (Acknowledgement Receipt Number) is generated after submission of form and the deductor will also have the facility to download the submitted form.